

S&P 500 Equal Weight Index Options

Contract Specifications

Trading Symbol:

SPEQX (AM-settled options)

SPEQW (PM-settled options)

Settlement Value Symbol:

SPEQS (AM-settled)

SPEQX (PM-settled)

Description:

S&P 500 Equal Weight Index Options are cash-settled options based on 1/10th of the S&P 500[®] Equal Weight Index (EWI), the equal-weight version of the widely used S&P 500 Index. The underlying index includes the same constituents as the capitalization weighted S&P 500 Index, but each company in the S&P 500 EWI is allocated a fixed weight of 0.2% of the index total at each quarterly rebalance.

Multiplier:

\$100

Premium Quotation:

Stated in decimals. One point equals \$100. Minimum tick for options trading below 3.00 is 0.05 (\$5.00) and for all other series is 0.10 (\$10.00).

Strike (Exercise) Prices:

In-, at- and out-of-the-money strike prices are initially listed. New strikes can be added as the underlying trades through the highest and lowest strike price available.

Strike Price Interval:

Generally, \$5, \$10, \$25, \$50, \$100, and \$200 strike prices are available. Newly added and longer-term expirations have less granularity. Granularity is added over the life of the expiration with nearer term options having the most granularity. Standard 3rd Friday AM and PM options always have the most granularity and widest ranges.

Expiration Months:

Cboe may list up to six standard monthly expirations. Cboe may list up to ten (10) SPEQX LEAPS[®] monthly expirations at one time that expire from 12 to 180 months from the date of issuance.

For SPEQW, the exchange may list up to eight (8) expirations for calendar quarters (QIX). The exchange may list up to six (6) expirations for calendar months (EOM), if the new EOM falls on an existing EOQ expiration it is not counted towards that total. The exchange may list up to six (6) weeks of daily expirations for each Monday-Friday expirations, if the new daily falls on an existing EOM or EOQ expiration it is not counted towards that total.

Expiration Date:

SPEQX options expire on the third Friday of the expiring contract month, or the immediately preceding business day if the Exchange is not open on that Friday.

SPEQW options expire on a Monday, Tuesday, Wednesday, Thursday, or a Friday. If the exchange is not open on that Monday, SPEQW options expire on the following business day, and if the exchange is not open on that Tuesday, Wednesday, Thursday, or Friday, SPEQW options expire on the business day immediately preceding that day. EOM and QIX SPEQW options expire on the last business day of the expiration month.

Exercise Style:

European - SPEQX and SPEQW options generally may be exercised only on their expiration date.

Last Trading Day:

Trading in expiring SPEQX Index options ends at 3:15 p.m. (Chicago time) on the business day (usually a Thursday) preceding their Expiration Date.

Trading in expiring SPEQW options ends at 3:00 p.m. (Chicago time) on their Expiration Date.

Settlement of Option Exercise:

SPEQX exercise will result in delivery of cash on the business day following expiration. The exercise-settlement value, SPEQS, is calculated using the opening sales price in the primary market of each component security on the expiration date. The exercise-settlement amount is equal to the difference between the exercise-settlement value and the exercise price of the option, multiplied by \$100.

SPEQW exercise will result in delivery of cash on the business day following expiration. The exercise-settlement value is calculated using the closing sales price in the primary market of each component security on the expiration date. The exercise-settlement amount is equal to the difference between the exercise-settlement value and the exercise price of the option, multiplied by \$100.

Position and Exercise Limits:

The position limit is 25,000 contracts, and the exercise limit is 25,000 contracts.

Customer Strategy-Based Margin:

Purchases of puts or calls with 9 months or less until expiration must be paid for in full. Writers of uncovered puts or calls must deposit / maintain 100% of the option proceeds* plus 15% of the aggregate contract value (current index level x \$100) minus the amount by which the option is out-of-the-money, if any, subject to a minimum for calls of option proceeds* plus 10% of the aggregate contract value and a minimum for puts of option proceeds* plus 10% of the aggregate exercise price amount. (*For calculating maintenance margin, use option current market value instead of option proceeds.) Additional margin may be required pursuant to Exchange Rule 12.10.

Trading Hours:

8:30 a.m. to 3:15 p.m. (Chicago time)

CUSIP: 12500N109